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TRADE IN GRAIN FUTURES

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TRADE IN GRAIN FUTURES

By J. H. HARRIS, President of the Chicago Board of Trade

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=(equal sign)-split
n-nominal

Corn futures: Average daily volume of trading on the Chicago Board of Trade,
by months, 1921 - 1940

(In thousand bushels, i.e., 000 omitted)

Year :	January :	February :	March :	April :	May :	June :
1921	26,451	28,043	23,306	24,426	24,706	25,459
1922	3,474	22,699	19,896	11,567	10,409	14,420
1923	14,151	17,675	10,747	20,542	19,611	14,868
1924	15,379	13,332	15,648	11,832	10,214	15,775
1925	25,425	28,351	29,046	24,885	19,099	20,344
1926	11,328	9,865	10,919	10,817	8,846	12,338
1927	9,602	12,221	11,786	11,495	25,996	35,203
1928	18,852	28,219	25,024	28,793	24,767	20,176
1929	24,487	15,495	15,213	16,406	18,549	17,459
1930	6,762	10,207	11,438	10,094	10,209	11,881
1931	20,847	19,415	12,675	13,660	12,687	9,388
1932	4,619	6,297	5,164	7,401	4,137	3,701
1933	2,763	2,149	4,713	11,368	19,825	22,896
1934	4,243	2,980	2,623	8,313	9,410	13,864
1935	9,217	6,831	8,129	12,969	8,737	8,194
1936	1,895	1,783	1,858	3,432	3,015	5,371
1937	7,864	5,611	5,622	11,040	8,650	11,912
1938	4,029	3,066	3,776	4,055	4,346	4,585
1939	3,871	3,026	2,803	4,212	5,036	4,879
1940	3,365	1,993	1,289	4,016	4,942	2,685

Average	11,125	11,963	11,233	12,568	12,660	13,670
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Year :	July :	August :	September :	October :	November :	December :
1921	20,724	15,036	13,380	10,483	11,317	9,997
1922	13,294	14,167	14,008	18,482	18,439	17,356
1923	11,841	10,213	11,536	15,481	14,224	10,173
1924	21,245	26,650	26,033	24,328	23,455	25,048
1925	16,539	14,200	16,584	12,060	12,934	18,572
1926	16,720	15,701	13,666	12,655	15,559	14,051
1927	21,621	24,884	31,498	21,998	18,320	24,252
1928	20,461	21,130	14,412	16,758	18,209	16,025
1929	18,533	18,500	11,326	9,416	9,905	7,139
1930	18,588	22,859	16,189	16,517	17,319	22,620
1931	18,568	15,244	9,218	8,826	14,647	7,765
1932	5,869	6,354	4,682	4,047	6,048	3,587
1933	31,187	9,944	7,826	13,474	12,136	8,263
1934	16,470	20,570	9,426	10,639	15,411	12,437
1935	6,842	6,427	5,362	7,244	4,738	3,703
1936	15,125	14,535	8,187	4,185	10,112	9,583
1937	12,227	11,287	6,720	7,120	6,980	5,774
1938	6,925	7,229	5,320	5,004	6,054	5,012
1939	6,968	5,410	7,077	3,899	3,903	6,324
1940	3,454	2,872	2,433	2,333	3,748	2,146

Average	14,810	13,906	11,744	11,249	12,173	11,496
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Table 1. WHEAT: Volume of trading, Chicago Board of Trade,
February 1941

Date	Future			All futures
	May	July	September	
1941 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1 Sunday	8,481	4,681	1,359	14,521
3	5,011	2,990	824	8,825
4	6,478	3,859	888	11,225
5	4,737	2,115	811	7,663
6	5,221	2,550	1,064	8,835
7	3,115	2,015	518	5,648
8 Sunday	2,782 Lo	1,312 Lo	502 Lo	4,596 Lo
10	3,950	3,043	877	7,870
11 Holiday	6,697	3,722	1,627	12,046
13	7,245	3,815	1,551	12,611
14	5,541	2,624	998	9,163
15 Sunday	2,784	1,423	596	4,808
17	5,872	2,214	903	8,989
18	5,959	2,343	1,138	9,445
19	5,218	3,236	1,399	9,853
20	7,799	4,570	1,760	14,129
21 Holiday	5,196	2,605	1,105	8,906
24 Sunday	8,828 Hi	6,854 Hi	1,918 Hi	17,600 Hi
25	6,104	4,607	1,515	12,226
26	4,332	3,145	1,321	8,796
27	3,806	2,736	835	7,377
28	8,429	4,915	1,708	15,052
<hr/>				
Total				
February 1941	123,585	71,382	25,217	220,184
January 1941	108,942	55,407	15,193	179,542
February 1940	296,081	181,467	55,618	533,166

Table 2. WHEAT: Volume of trading, all futures combined,
four principal markets,
February 1941

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade ^{1/}	Total
1941 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	14,521	941	1,663	36	17,161
Sunday					
3	8,925	823	932	19	10,599
4	11,225	1,078	1,669	28	14,000
5	7,663	996	1,035	16	9,712
6	8,835	747	1,357	14	10,953
7	5,648	747	1,077	31	7,503
8	4,596 Lo	433 Lo	626 Lo	10 Lo	5,673 Lo
Sunday					
10	7,870	540	871	37	9,318
11	12,046	829	1,688	47	14,610
Holiday					
13	12,611	948	1,899	50	15,508
14	9,163	896	1,208	31	11,298
15	4,808	483	721	45	6,057
Sunday					
17	8,989	690	1,187	56	10,922
18	9,445	718	1,748	28	11,939
19	9,853	871	1,449	12	12,185
20	14,129	954	1,539	28	16,650
21	8,906	1,134	1,210	44	11,294
Holiday					
Sunday					
24	17,600 Hi	943	2,039 Hi	48	20,630 Hi
25	12,226	1,149 Hi	1,470	84	14,929
26	8,796	803	1,310	55	10,964
27	7,377	511	984	58	8,930
28	15,052	1,075	1,750	110 Hi	17,987
Total					
February 1941	220,134	18,316	29,432	887	268,819
January 1941	179,542	18,345	22,551	1,386	221,824
February 1940	533,166	40,515	52,235	3,129	629,045

^{1/} Durum.

Table 3. WHEAT: Open contracts reported by clearing members,
Chicago Board of Trade
February 1941

Date	Future			All futures
	May	July	September	
1941 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	26,818.	17,688	4,250 Lo	48,756
Sunday				
3	26,871 Hi	17,842	4,386	49,099
4	26,576.	18,041	4,459	49,076
5	26,829.	18,275	4,549	49,653 Hi
6	26,544.	18,268	4,616	49,428
7	26,433.	18,190	4,611	49,234
8	26,497.	18,181	4,630	49,308
Sunday				
10	26,491.	18,396 Hi	4,730	49,617
11	26,126.	18,371	4,954	49,451
Holiday				
13	25,752.	18,034	5,072	48,858
14	25,645.	18,272	5,086	49,003
15	25,516.	18,128	5,068	48,712
Sunday				
17	25,152.	18,095	5,100	48,347
18	24,567.	18,100	5,065	47,732
19	24,460.	18,166	5,371	47,997
20	24,296.	17,956	5,511	47,763
21	23,979.	17,785	5,522	47,286
Holiday				
Sunday				
24	23,118.	17,270	5,623	46,011
25	23,300.	17,144	5,717	46,161
26	23,126.	17,054	5,719	45,899
27	22,990	17,070	5,735	45,795
28	22,961 Lo	16,962 Lo	5,765 Hi	45,688 Lo
Average				
February 1941	25,184	17,877	5,070	48,131
January 1941	29,120	16,950	2,528	48,597
February 1940	36,913	35,842	9,328	1/ 82,183

1/ Includes 100 average March wheat future.

Table 4. WHEAT: Open contracts reported by clearing members,
all futures combined, four principal markets,
February 1941

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade ^{1/}	Total
1941 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	43,756	7,471	14,956	496	71,679
Sunday					
3	49,099	7,447	14,951	488	71,985
4	49,076	7,626 Hi	15,174	499	72,375
5	49,653 Hi	7,609	15,173	508	72,943 Hi
6	49,428	7,495	15,195 Hi	511	72,629
7	49,234	7,376	15,129	506	72,247
8	49,308	7,317	15,096	505	72,226
Sunday					
10	49,617	7,321	14,954	498	72,390
11	49,451	7,313	14,760	482	72,006
Holiday					
13	48,858	7,248	14,697	481	71,284
14	49,003	7,206	14,747	480 Lo	71,436
15	48,712	7,177	14,863	483	71,235
Sunday					
17	48,347	7,162	14,950	482	70,941
18	47,732	7,103	14,698	486	70,022
19	47,997	7,294	14,654	489	70,434
20	47,763	7,088	14,817	502	70,170
21	47,286	6,968	14,676	510	69,440
Holiday					
Sunday					
24	46,011	6,891	14,456 Lo	521	67,879
25	46,161	6,829	14,603	529	68,122
26	45,899	6,781	14,492	523	67,695
27	45,795	6,719	14,680	526	67,750
28	45,688 Lo	6,717 Lo	14,644	550 Hi	67,629 Lo
Average					
February 1941	48,131	7,192	14,835	502	70,600
January 1941	48,597	7,709	15,002	522	71,830
February 1940	82,183	12,331	17,328	1,179	113,021
^{1/} Durum.					

Table 5. WHEAT: High, low and closing prices, three principal futures, Chicago Board of Trade, February 1941

Date	1941 May future			1941 July future			1941 September future		
	High	Low	Closing	High	Low	Closing	High	Low	Closing
February 1941:	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1	82 1/4	80 3/4	81 5/8-3/4	76 1/4	74 7/8	75 5/8-3/4	76 1/4	75 1/8	76
Sunday									
3	82 1/8	81 1/4	81 1/4-3/8	76 1/8	75 1/4	75 1/4-3/8	76 3/8	75 5/8	75 3/8-1/2
4	81 7/8	80 5/8	81 5/8-3/4	76 1/4	75	76 1/8-1/4	76 1/2	75 1/8	76 1/4-1/2
5	82 1/2	81 7/8	82 1/2	76 7/8	76 1/4	76 5/8-1/2	77	76 1/2	76 3/4-7/8
6	83 1/8	82 1/4	82 3/8-1/4	77 1/2	76 3/8	76 5/8-1/2	77 3/4	76 5/8	76 7/8-3/4
7	82 5/8	81 3/4	82 1/2-5/8	77	76 1/8	76 7/8-77	77 1/4	76 1/4	77 1/8-1/4
8	83 1/8	82 5/8	82 3/4-5/8	77 1/4	76 5/8	76 3/4-5/8	77 1/2	76 3/4	76 7/8-3/4
Sunday									
10	82 5/8	81 1/2	81 3/4-5/8	76 5/8	75 3/8	75 5/8-1/2	76 3/4	75 5/8	75 3/4-5/8
11	81 1/4	79 7/8	80-79 7/8	75 1/8	74 1/8	74 1/4-1/8	75 3/8	74 1/4	74 1/2-3/8
Holiday									
13	80 1/8	78 7/8	79 1/2	74 1/2	73 3/8	74-74 1/8	74 7/8	73 7/8	74 5/8
14	79 3/4	79	79 1/2-3/8	74 5/8	73 5/8	74 1/8-74	75	74 1/8	74 3/8
15	79 3/4	79	79 1/8-79	74 1/2	73 5/8	73 3/4-5/8	74 3/4	74	74
Sunday									
17	79 3/8	78	78-78 1/8	74 1/4	73	73 1/8-73	74 1/2	73 3/8	73 3/8-1/2
18	79 1/8	78	79-79 1/8	74 1/4	73	74 1/8-1/4	74 3/4	73 1/4	74 5/8-3/4
19	79 3/4	78 5/8	79 5/8-3/4	75	73 7/8	75	75 1/2	74 1/4	75 3/8-1/2
20	81 1/4	79 3/4	81 1/4-1/8	76	75	76-75 7/8	76 1/8	75 1/8	76
21	81 1/2	80 1/2	80 7/8-81	76 1/4	75 3/8	75 3/4-7/8	76 1/4	75 1/2	75 3/4-7/8
Holiday									
Sunday									
24	84 1/4	80 3/8	83 7/8-3/4	79 1/2	75 3/8	79 1/4-1/8	79 1/2	75 1/2	79 3/8-1/4
25	83 5/8	82 3/8	83-82 7/8	79	77 3/4	78 3/8-1/4	79 1/4	77 7/8	78 3/8-1/4
26	84	82 3/4	83 5/8-3/4	79 1/2	78 1/4	79 1/8-1/4	79 3/8	78 1/8	79
27	83 1/4	82 1/4	83-83 1/8	78 5/8	77 3/4	78 1/2-5/8	78 1/2	77 3/4	78 3/8-1/2
28	84 3/4 Hi	83	83 1/2-5/8	80 3/8 Hi	78 3/4	79 3/8-1/2	80 1/4 Hi	78 5/8	79 3/8-1/2
average (mo.):	81 7/8	80 5/8	81 3/8	76 5/8	75 3/8	76 1/8	76 3/4	75 5/8	76 1/4
net change (mo)			+1 1/4			+3 1/4			+3
highest price:	89 1/2 - November 15 and 18, 1940		85 3/4 - November 18, 1940			83 1/2 - January 6, 7 and 10, 1941			
lowest price:	70 - August 16, 1940		73 - February 17 and 18, 1941			73 1/4 - February 18, 1941			

Table 6. WHEAT: Daily closing prices at principal domestic and foreign markets, February 1941

Date	Chicago	Minneapolis	Kansas City	Duluth 1/	Winnipeg	Buenos Aires
	Cents	Cents	Cents	Cents	Cents 2/	Cents
February 1941						
1	81 5/8-3/4	81	74 3/8-1/4	74 3/8 b	63 1/2 Lo	55 3/8 Hi
Sunday						
3	81 1/4-3/8	80 5/8	74	74 3/4 a	63 3/4 b	55 1/4
4	81 5/8-3/4	81	74 3/8-1/4=	75 b	63 7/8= b	55 1/8
5	82 1/2	82 1/8	75 1/4-3/8	75 1/2 a	64 1/8=	55 1/8
6	82 3/8-1/4	81 7/8=-82	75-74 3/4=	75 1/2 a	64 5/8	55
7	82 1/2-5/8	82 1/8	75	75 7/8 a	64 5/8=	55
8	82 3/4-5/8	82 3/8	75 1/2-5/8	75 7/8 a	64 3/4 b	55
Sunday						
10	81 3/4-5/8	81 1/8	74 3/8	75 1/8 a	64 5/8	55 1/8
11	80-79 7/8	79 3/4	72 1/2	74 a	64= b	55
12	Holiday	Holiday	Holiday	Holiday	3/	55
13	79 1/2	79 3/8	72-72 1/8	73 3/4 a	64 1/4=	55
14	79 1/2-3/8	79-79 1/8	72 1/8=	74 1/8 b	64 3/8 b	55
15	79 1/8-79	79 a	71 3/4-7/8	74 1/8 b	64 1/8= b	55
Sunday						
17	78-78 1/8 Lo	77 3/4 Lo	70 7/8	73 1/4 a Lo	65 1/4=	55
18	79-79 1/8	78 3/4 a	71 7/8	73 3/4 b	65 3/8 b	55
19	79 5/8-3/4	79 3/8	72 1/4-1/8	74 3/8 b	65 3/4	55
20	81 1/4-1/8	80 7/8	73 1/2	75 3/4 b	65 5/8= b	54 7/8
21	80 7/8-81	80 7/8-3/4	73 5/8	76 b	65 3/4	54 7/8
22	Holiday	Holiday	Holiday	Holiday	3/	54 7/8
Sunday						
24	83 7/8-3/4 Hi	83 3/4 Hi	76 3/4	79 1/4 b	65 7/8= b	Holiday
25	83-82 7/8	82 7/8	75 1/2	79 1/2	65 7/8 b	Holiday
26	83 5/8-3/4	83 5/8	76-76 1/8	80 b Hi	66 1/4= b	54 7/8
27	83-83 1/8	83	75 5/8	79 1/2 b	66= b	54 7/8
28	83 1/2-5/8	83	76 1/8	79 3/8 b	66 5/8= Hi	54 7/8 Lo
Range (mo.)	5 7/8	6	5 7/8	6 3/4	3 1/8=	1/2
Net change (mo.)	+1 1/4	+1 3/8	+1 1/4	+4 1/8	+3 3/8	- 1/2
Average spread (over Chicago)						
Average spread (under Chicago)		3/8	7 3/8	5 1/2	16 3/8	26 3/8

1/ "New" May durum.

2/ See table 24 for daily exchange rates.

3/ Exchange rates not available.

Table 7. CORN: Volume of trading, Chicago Board of Trade
February 1941

Date	Future			All futures
	May	July	September	
1941 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	1,673	492	499	2,664
Sunday				
3	974	143 Lo	97	1,214
4	1,164	371	100	1,635
5	987	304	141	1,432
6	1,213	183	56	1,452
7	411 Lo	156	18	583 Lo
8	523	158	11 Lo	692
Sunday				
10	582	184	92	858
11	1,289	307	117	1,713
Holiday				
13	1,601	612	320	2,533
14	651	224	104	979
15	1,449	348	205	2,002
Sunday				
17	2,463	956 Hi	537	3,956 Hi
18	1,782	906	599 Hi	3,227
19	1,936	715	215	2,866
20	1,805	353	219	2,577
21	1,171	274	171	1,616
Holiday				
Sunday				
24	2,601 Hi	772	218	3,591
25	1,248	378	229	1,925
26	1,222	300	190	1,712
27	1,137	306	107	1,550
28	1,200	607	21	1,828
<hr/>				
Total				
February 1941	29,082	9,049	4,334	42,465
January 1941	30,768	9,298	2,567	42,633
February 1940	28,306	10,615	6,918	45,839

Table 8. CORN: Volume of trading, all futures combined,
three principal markets,
February 1941

Date	Chicago Board of Trade	Kansas City Board of Trade	Minneapolis Chamber of Commerce	Total
1941 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	2,664	52	34	2,750
Sunday				
3	1,214	28	31	1,273
4	1,635	106 Hi	30	1,771
5	1,432	55	26	1,513
6	1,452	11 Lo	30	1,493
7	583 Lo	13	12	608 Lo
8	692	19	3	714
Sunday				
10	858	44	15	917
11	1,713	41	36	1,790
Holiday				
13	2,533	65	49 Hi	2,647
14	979	58	36	1,073
15	2,002	27	18	2,047
Sunday				
17	3,956 Hi	90	26	4,072 Hi
18	3,287	57	5	3,349
19	2,866	51	31	2,948
20	2,377	14	6	2,397
21	1,616	62	3 Lo	1,681
Holiday				
Sunday				
24	3,591	41	31	3,663
25	1,925	44	26	1,995
26	1,712	24	18	1,754
27	1,550	45	12	1,607
28	1,328	99	21	1,948
Total				
February 1941	42,465	1,046	499	44,010
January 1941	42,633	1,915	2,220	46,768
February 1940	45,839	2,895	1,073	49,807

Table 9. CORN: Open contracts reported by clearing members,
Chicago Board of Trade,
February 1941

Date	Future			All futures
	May	July	September	
1941 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	15,196	6,760 Lo	1,431 Lo	23,387
Sunday				
3	15,241 Hi	6,767	1,452	23,460
4	15,145	6,794	1,450	23,389
5	15,070	6,832	1,496	23,398
6	14,994	6,845	1,510	23,349
7	14,951	6,842	1,507	23,300
8	15,005	6,872	1,507	23,384
Sunday				
10	15,024	6,853	1,543	23,420
11	14,947	6,875	1,596	23,418
Holiday				
13	14,499	6,922	1,661	23,082 Lo
14	14,446	6,941	1,696	23,083
15	14,484	6,949	1,737	23,170
Sunday				
17	14,525	6,976	1,861	23,382
18	14,294 Lo	7,047	2,092	23,433
19	14,448	7,068	2,171	23,687
20	14,444	7,070	2,192	23,706
21	14,370	7,069	2,184	23,623
Holiday				
Sunday				
24	14,387	7,035	2,181	23,603
25	14,409	7,058	2,212	23,679
26	14,582	7,059	2,269	23,710
27	14,344	7,091	2,313	23,748
28	14,596	7,297 Hi	2,323 Hi	24,216 Hi
Average				
February 1941	14,691	6,956	1,837	23,483
January 1941	15,591	6,824	786	23,202
February 1940	24,262	14,076	5,900	44,238

Table 10. CORN: Open contracts reported by clearing members,
all futures combined, three principal markets,
February 1941

Date	Chicago Board of Trade	Kansas City Board of Trade	Minneapolis Chamber of Commerce	Total
1941 <u>February</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>
1 Sunday	23,337	1,049 Hi	617	25,053
3	23,460	1,047	629 Hi	25,136
4	23,389	1,011	619	25,019
5	23,398	986	610	24,994
6	23,349	989	614	24,952
7	23,300	986	616	24,902
8 Sunday	23,384	988	616	24,988
10	23,420	991	615	25,026
11 Holiday	23,418	980	605	25,003
13	23,082 Lo	985	597	24,664
14	23,083	965	587	24,635 Lo
15 Sunday	23,170	965	590	24,725
17	23,382	962	594	24,938
18	23,433	951	592	24,976
19	23,637	944	583	25,214
20	23,706	946	582	25,234
21 Holiday	23,623	943	583	25,149
24 Sunday	23,603	932	577	25,112
25	23,679	928	577 Lo	25,184
26	23,710	927	581	25,218
27	23,748	922	584	25,254
28	24,216 Hi	922 Lo	583	25,721 Hi
Average February 1941	23,483	969	598	25,050
January 1941	23,202	1,291	1,210	25,702
February 1940	44,238	2,650	1,787	48,675

Table 11. CORN: High, low and closing prices, three principal futures, Chicago Board of Trade, February 1941

Date	1941 May future			1941 July future			1941 September future		
	High	Low	Closing	High	Low	Closing	High	Low	Closing
February 1941:	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1	61 1/2	60 1/2	61 3/8-1/2	61 5/8	60 7/8	61 1/2	61 5/8	60 3/4	61 1/2
Sunday									
3	61 7/8	61 1/4	61 1/4	61 7/8	61 3/8	61 1/2	61 7/8	61 1/2	61 1/2
4	62	61 1/4	61 7/8-62	62 1/8	61 3/8	61 7/8	62	61 1/4	61 3/4 b
5	62	61 1/2	62	62	61 1/2	61 3/4	61 3/4	61 1/2	61 3/4
6	62 1/8	61 1/2	61 5/8-3/4	62	61 1/2	61 5/8	61 7/8	61 3/8	61 1/2
7	62	61 5/8	62-61 7/8	61 7/8	61 1/2	61 7/8	61 3/4	61 1/2	61 3/4
8	62	61 3/4	61 3/4	62	61 3/4	61 3/4	61 5/8	61 5/8	61 5/8
Sunday									
10	61 5/8	61 1/4	61 1/4 b	61 5/8	61 1/4	61 1/4 b	61 5/8	61	61 1/4 a
11	61 1/4	60 3/4	60 7/8-61	61 1/8	60 3/4	60 3/4-7/8	61	60 1/2	60 5/8
Holiday									
13	61	60 1/2	60 7/8	60 7/8	60 3/8	60 3/4	60 3/4	60 1/8	60 3/8-1/2
14	61	60 5/8	60 7/8	60 3/4	60 1/2	60 5/8	60 5/8	60 3/8	60 1/2 a
15	61	60 1/2	60 1/2	60 5/8	60	60 1/8	60 1/2	59 3/4	59 3/4
Sunday									
17	60 5/8	59 3/8	59 3/8 b	60 1/4	59 1/8	59 1/4	59 3/4	58 7/8	58 7/8
18	60 3/8	59 3/8 Lo	60 1/4-3/8	59 7/8	58 7/8 Lo	59 3/4	59 1/8	58 1/8 Lo	58 7/8-59
19	61 5/8	60	61 5/8	60 7/8	59 1/2	60 7/8	60	58 3/4	60
20	61 1/2	60 3/4	61 1/8	60 7/8	60 1/8	60 3/4	60	59 3/8	59 7/8
21	61	60 3/8	60 5/8	60 1/2	60	60 1/4	59 3/4	59 1/4	59 1/2
Holiday									
Sunday									
24	63 Hi	60 1/4	61 3/4-62	62 3/4 Hi	60	61 5/8	62	59 1/4	61
25	61 1/2	61	61-61 1/8	61 1/8	60 5/8	60 3/4	61	60	60 1/4
26	61 1/4	60 5/8	60 3/4-5/8	60 3/4	60 1/2	60 1/2	60 1/4	59 7/8	59 7/8
27	60 1/2	60	60 1/2-3/8	60 3/8	59 7/8	60 1/4	59 7/8	59 3/8	59 3/4
28	61 1/4	60 1/2	60 7/8-3/4	61	60 1/2	60 3/4	60 1/2	60 1/8	60 1/8
Average (mo.):	61 1/2	60 3/4	61 1/8	61 1/4	60 1/2	60 7/8	60 7/8	60 1/4	60 1/2
Net change (mo)			- 1/2			- 3/4			-1 3/8
Highest price:	66	- November 18, 1940		65 3/4 - November 18, 1940			63 5/8 - January 25, 1941		
Lowest price:	54 7/8 - August 16, 1940			58 - September 20, 1940			58 1/8 - February 18, 1941		

Table 12. CORN: Daily closing prices, Chicago,
Kansas City and Minneapolis
February 1941

Date	1941 May future		
	Chicago	Kansas City	Minneapolis
1941 February	Cents	Cents	Cents
1	61 3/8-1/2	58 5/8	56 1/4 b
Sunday			
3	61 1/4	58 5/8	56 3/8 a
4	61 7/8-62	58 3/4=	56 1/2 b
5	62 Hi	58 7/8	56 5/8 b
6	61 5/8-3/4	58 1/2=	56 3/8 b
7	62-61 7/8	59	56 3/4 b
8	61 3/4	58 7/8	56 3/4 a Hi
Sunday			
10	61 1/4 b	58 3/8=	56 1/8 b
11	60 7/8-61	58 1/8	55 5/8 b
Holiday			
13	60 7/8	58	55 5/8
14	60 7/8	58	55 5/8
15	60 1/2	57 5/8=	55 3/8 a
Sunday			
17	59 3/8 b Lo	56 3/4= Lo	54 3/8 b Lo
18	60 1/4-3/8	57 3/8	54 3/4 b
19	61 5/8	58 1/4=	56 1/8 b
20	61 1/8	58 3/8	55 3/4 a
21	60 5/8	57 3/4=	55 1/4 a
Holiday			
Sunday			
24	61 3/4-62	59 Hi	56 1/2 b
25	61-61 1/8	58 1/8=	55 5/8 b
26	60 3/4-5/8	57 7/8=	55 5/8
27	60 1/2-3/8	57 1/2	55 1/8 a
28	60 7/8-3/4	58	55 1/2 a
Range (mo.)	2 5/8	2 1/8=	2 3/8
Net change (mo.)	- 1/2	- 3/4	- 7/8
Average spread (over Chicago)			
(under Chicago)		2 7/8	5 1/4

Table 13. OATS: Volume of trading, all futures combined,
Chicago and Minneapolis
February 1941

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
1941 February	1,000 bushels	1,000 bushels	1,000 bushels
1	642 Hi	166	808
Sunday			
3	341	173	514
4	281	256	537
5	234	109	343
6	139	119	258
7	158	373	531
8	185	56 Lo	241 Lo
Sunday			
10	117 Lo	193	310
11	379	305	684
Holiday			
13	226	132	358
14	300	245	545
15	415	411 Hi	826 Hi
Sunday			
17	621	185	806
18	515	172	687
19	382	135	517
20	340	104	444
21	209	92	301
Holiday			
Sunday			
24	547	108	655
25	278	146	424
26	393	144	537
27	304	114	418
28	210	109	319
<hr/>			
Total			
February 1941	7,216	3,847	11,063
January 1941	9,832	3,900	13,732
February 1940	18,829	3,518	22,347

Table 14. OATS: Open contracts reported by clearing members,
all futures combined, Chicago and Minneapolis,
February 1941

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
1941 February	1,000 bushels	1,000 bushels	1,000 bushels
1	8,954 Hi	3,056 Hi	12,010 Hi
Sunday			
3	8,908	3,041	11,949
4	8,902	3,027	11,929
5	8,806	3,018	11,824
6	8,749	3,020	11,769
7	8,739	2,740	11,479
8	8,705	2,754	11,459
Sunday			
10	8,638	2,737	11,425
11	8,519	2,747	11,266
Holiday			
13	8,493	2,745	11,238
14	8,527	2,661	11,188
15	8,495	2,701	11,196
Sunday			
17	8,403	2,689	11,092
18	8,321 Lo	2,688	11,009
19	8,395	2,670	11,065
20	8,416	2,660	11,082
21	8,350	2,655	11,005
Holiday			
Sunday			
24	8,393	2,618	11,011
25	8,362	2,615	10,977 Lo
26	8,462	2,619	11,081
27	8,424	2,605	11,029
28	8,455	2,602 Lo	11,057
Average			
February 1941	8,564	2,760	11,325
January 1941	9,169	2,931	12,100
February 1940	14,373	2,211	16,584

Table 15. OATS: Daily closing prices, Chicago,
Minneapolis and Winnipeg,
February 1941

Date	1941 May future		
	Chicago	Minneapolis	Winnipeg
1941 February	Cents	Cents	Cents 1/
1	35 5/8 a	32 1/8	28 3/8= b
Sunday			
3	35 1/2 b	32 1/8	28 3/8 b Lo
4	35 5/8 b	32 1/8	28 3/4=
5	35 7/8-36	32 3/8	29
6	35 7/8 a	32 1/4	29 b
7	36 a	32 1/2	28 7/8 b
8	36 a	32 1/2 Hi	28 7/8
Sunday			
10	35 3/4 a	32 3/8	28 7/8= b
11	35 5/8-1/2	32 a	28 5/8=
12	Holiday	Holiday	2/
13	35 3/8 b	31 3/4	29 1/8=
14	35 1/4 b	31 1/2	29 1/8
15	34 3/4 b	31 1/4	29= b
Sunday			
17	34 b Lo	30 5/8 a Lo	29 3/8=
18	34 3/8	30 7/8	29 3/8=
19	35 a	31 1/4	29 3/4=
20	35 1/4 a	31 3/4	29 3/4 b
21	34 7/8 b	31 3/8	29 5/8
22	Holiday	Holiday	2/
Sunday			
24	36 a Hi	32	29 3/4= b
25	35 1/2 a	31 3/4	30= b
26	35 1/8 a	31 1/2 b	30 3/8
27	35 b	31 3/8	29 5/8=
28	35 1/8 a	31 1/2	30 3/8 Hi
Range (mo.)	2	1 7/8	2
Net change (mo.)	- 3/4	- 7/8	+1 7/8
Average spread (over Chicago)			
(under Chicago)		3 5/8	6 1/8

1/ See table 24 for daily exchange rates.

2/ Exchange rates not available.

Table 16. RYE, BARLEY and FLAXSEED: Volume of trading, all futures combined,
Chicago and Minneapolis
February 1941

Date	RYE		BARLEY	FLAXSEED
	Chicago	Minneapolis	Minneapolis	Minneapolis
1941	1,000	1,000	1,000	1,000
February	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
1	348	126	20 Hi	90 Hi
Sunday				
3	183	41 Lo	1	58
4	192	72	6	64
5	104	83	1	32
6	131	87	2	44
7	182	160	---	36
8	93	68	4	34
Sunday				
10	138	60	---	46
11	267	100	11	69
Holiday				
13	329	278	1	44
14	116	175	---	28
15	137	48	1	31
Sunday				
17	406	219	6	49
18	170	132	8	60
19	807 Hi	342 Hi	---	57
20	413	133	---	46
21	348	99	---	17
Holiday				
Sunday				
24	735	228	1	55
25	342	128	---	57
26	255	320	1	44
27	86 Lo	161	--- Lo	17 Lo
28	477	247	10	31
Total				
February 1941	6,259	3,307	73	1,009
January 1941	8,015	3,033	75	2,495
February 1940	23,006	5,437	245	417

Table 17. RYE, BARLEY and FLAXSEED: Open contracts reported by clearing members,
all futures combined, Chicago and Minneapolis,
February 1941

Date	RYE		BARLEY	FLAXSEED
	Chicago	Minneapolis	Minneapolis	Minneapolis
1941	1,000	1,000	1,000	1,000
February	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
1	13,535	3,484	141 Hi	1,410
Sunday				
3	13,540	3,491	140	1,419
4	13,540	3,482	137	1,408
5	13,540	3,475	136	1,418
6	13,522	3,483	135	1,427
7	13,466	3,496 Hi	135	1,432 Hi
8	13,451	3,486	135	1,420
Sunday				
10	13,467	3,478	135	1,414
11	13,432	3,452	130	1,397
Holiday				
13	13,461	3,400	129	1,394
14	13,441	3,415	129	1,383
15	13,436	3,418	128	1,372 Lo
Sunday				
17	13,400	3,423	127	1,378
18	13,397 Lo	3,428	127	1,390
19	13,468	3,392	127	1,406
20	13,499	3,392	127	1,401
21	13,516	3,389	127	1,402
Holiday				
Sunday				
24	13,597 Hi	3,404	127	1,408
25	13,574	3,380 Lo	127	1,429
26	13,539	3,441	128	1,423
27	13,539	3,477	128	1,428
28	13,446	3,490	123 Lo	1,428
Average				
February 1941:	13,491	3,444	131	1,408
January 1941:	13,027	3,383	150	1,579
February 1940:	13,107	3,672	722	684

Table 18. RYE, BARLEY and FLAXSEED: Daily closing prices at Chicago, Minneapolis and Winnipeg, February 1941

Date	RYE			BARLEY			FLAXSEED		
	Chicago	Minneapolis	Winnipeg	Chicago	Minneapolis	Winnipeg	Chicago	Minneapolis	Winnipeg
February 1941:	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1	43 5/8 b	42 3/8 a	39 3/4=	Lo	42 1/2	37 1/4=	168 1/2	127	
Sunday									
3	43 1/2 a	42 1/4 a	40 b		42 1/8 a	37 1/4= b Lo	166 3/4	124 3/4 b	Lo
4	44 1/4 a	42 7/8 b	40 3/8 b		42	37 7/8=	166 1/2	128 3/8=	
5	44 3/8	43 1/4 b	41 1/4=		41 3/4 a	38 1/4	169 b	130 1/4=	
6	44 1/2 a	43 1/4 a	41 3/8= b		41 3/4 n	38 1/4=	170	130 1/4=	
7	45 a Hi	43 7/8 b Hi	41 1/2=		42 b	38 1/4	172 3/4	129	Hi
8	44 3/4 a	43 3/4 a	41 5/8		41 7/8 a	38 1/4=	171 1/2	129 1/8= b	
Sunday									
10	44 3/8 b	43 b	41 1/4 b		41 1/2 a	38 3/8=	170	128 3/4 b	
11	43 1/2 b	42 a	40 1/2		40 7/8 a	37 1/2	168	125 3/4 b	
12	Holiday	Holiday	2/		Holiday	2/	Holiday	2/	
13	43	41 1/4	40 7/8= b		41 1/8 b	38 3/8= b	167	126 1/4	
14	43 1/8	41 1/4	41= b		41 1/8 b	38 7/8=	167 1/2 b	127 1/4=	
15	43 b	40 7/8 a	40 3/4=		41 b	38 3/4	168	126 1/2	
Sunday									
17	42 b	39 5/8 Lo	41 1/4= b		40 7/8 a	39 b	168 1/2	128 3/4= b	
18	42 5/8 b	40 7/8 a	41 3/8= b		40 7/8 b	39=	171	130 1/8	
19	41 3/4	40 1/4 b	41 5/8= b		40 7/8 n Lo	39 3/8	169 3/4	131 3/8=	
20	42	40 5/8	41 7/8= b		41 b	39 3/4	170 3/4	132 5/8	
21	41 1/2 a Lo	40 1/8 a	42		41 n	40 b	169 1/2	135 3/4=	Hi
22	Holiday	Holiday	2/		Holiday	2/	Holiday	2/	
Sunday									
24	42 3/4 a	41 5/8	42 5/8 b		42 b	40 7/8	170 1/2 a	135 1/2=	
25	41 7/8 a	41 1/8	42 5/8 b		42 n	41 1/2=	168 1/2	135 3/8	
26	42 3/8 a	41 7/8	43=		42 1/4 b	42 3/8=	169 3/4 b	135 1/4 b	
27	42 3/8 a	41 3/4 b	42 3/8		42 1/4 n	41 5/8= b	169 1/4	133	
28	42 3/4	41 3/4	43=	Hi	42 7/8	41 3/4= b	169	135 3/8=	
Range (mo.)	3 1/2	4 1/4	3 1/4		2	5 1/8	6 1/4	11=	
Net change (mo.)	- 7/8	- 3/4	+ 3 1/8		+ 1/4	+ 4 1/2	1/4	+ 10 3/4	
Average close:	43 1/8	41 3/4	41 1/2		41 5/8	39 1/4	169 1/8	130 1/4	

1/ See table 24 for daily exchange rates.

2/ Exchange rates not available.

Table 19. SOYBEANS: Volume of trading, Chicago Board of Trade,
February 1941

Date	Future		All futures
	May	July	
1941 February	1,000 bushels	1,000 bushels	1,000 bushels
1	1,354	256	1,610
Sunday			
3	1,572	329	1,901
4	1,939	362	2,301
5	1,582	307	1,889
6	1,394	321	1,715
7	1,032	200	1,262
8	666 Lo	86 Lo	752 Lo
Sunday			
10	996	257	1,253
11	2,041	404	2,445
Holiday			
13	1,607	328	1,935
14	1,915	413	2,328
15	1,029	308	1,337
Sunday			
17	1,803	368	2,171
18	2,074	596	2,670
19	1,573	443	2,016
20	1,371	174	1,545
21	2,157	558	2,715
Holiday			
Sunday			
24	2,514 Hi	583	3,097 Hi
25	1,412	289	1,701
26	1,416	530	1,946
27	1,025	366	1,391
28	1,354	640 Hi	1,994
<hr/>			
Total			
February 1941	33,856	3,118	41,974
January 1941	31,971	3,913	40,884
February 1940	6,327	3,221	9,548

Table 20. SOYBEANS: Open contracts reported by clearing members,
Chicago Board of Trade,
February 1941

Date	Future		All futures
	May	July	
1941 February	1,000 bushels	1,000 bushels	1,000 bushels
1	6,561 Lo	2,250 Lo	8,811 Lo
Sunday			
3	6,607	2,327	8,934
4	6,760	2,339	9,099
5	6,924	2,364	9,288
6	6,727	2,416	9,143
7	6,818	2,414	9,232
8	6,859	2,410	9,269
Sunday			
10	6,827	2,380	9,207
11	6,824	2,383	9,207
Holiday			
13	6,836	2,349	9,185
14	6,911	2,302	9,213
15	7,056	2,314	9,370
Sunday			
17	7,155 Hi	2,296	9,451
18	7,065	2,352	9,417
19	7,120	2,343	9,463
20	7,099	2,388	9,487
21	7,127	2,434	9,561 Hi
Holiday			
Sunday			
24	6,995	2,467	9,462
25	7,061	2,459	9,520
26	7,065	2,431	9,496
27	7,026	2,450	9,476
28	6,943	2,491 Hi	9,434
Average			
February 1941	6,926	2,380	9,306
January 1941	6,238	1,684	7,922
February 1940	4,800	1,839	6,639

Table 21. SOYBEANS: High, low and closing prices, two principal futures,
Chicago Board of Trade,
February 1941

Date	1941 May future			1941 July future		
	High	Low	Closing	High	Low	Closing
1941 February	Cents	Cents	Cents	Cents	Cents	Cents
1	95 3/4	94 1/8	95 5/8-3/4	92 1/8	90 5/8	92-92 1/8
Sunday						
3	96 1/2	95 1/4	95 5/8-3/4	92 3/4	91 3/4	92-92 1/8
4	96	93 5/8	95 7/8-96	92 3/8	90 1/4	92 1/4-3/8
5	96 1/2 Hi	95 1/4	95 7/8-96	92 7/8 Hi	91 3/4	92 1/4
6	95 5/8	94 1/2	94 5/8-3/4	92 1/4	91 1/8	91 1/8
7	95 3/4	94 1/4	95 1/4-1/8	92 1/4	90 3/4	91 7/8
8	96	95 1/4	95 1/2-5/8	92 1/2	92	92
Sunday						
10	95 3/8	94 3/8	94 3/8-1/2	91 3/4	91	91-91 1/8
11	94	92 5/8	92 3/4-93	90 5/8	89 1/4	89 1/2-5/8
Holiday						
13	93 3/8	91 7/8	92 7/8-93	89 7/8	88 5/8	89 1/2
14	93 5/8	91 1/4	91 5/8-3/4	90	87 3/4	88 1/8
15	92 1/4	91 3/8	91 1/2-5/8	88 5/8	88	88-88 1/8
Sunday						
17	92	90	90-90 1/8	88 3/8	86 1/2	86 1/2-5/8
18	90 1/4	89 1/4	89 3/4-7/8	86 3/4	85 3/8 Lo	86
19	91 1/4	89 1/2	91 1/8-1/4	87 3/8	85 3/4	87 1/4
20	92 1/8	91 1/8	92-92 1/8	88 1/2	87 1/2	88 1/2
21	91 7/8	89 5/8	90 1/8-1/4	88 3/8	86 3/4	87-87 1/4
Holiday						
Sunday						
24	95	89 1/8 Lo	93 1/2-3/4	91 3/4	86 5/8	90 1/2
25	93	91 3/4	92 3/8	90 1/8	89	89 3/8
26	94	92	93 3/8	90 3/4	88 7/8	90
27	93 1/8	91 7/8	92 5/8-1/2	89 3/4	88 5/8	89 1/8-89
28	94	92 1/4	93 1/4-1/8	90 1/2	88 1/2	89 1/2
Average (mo.):	94	92 1/4	93 1/4	90 1/2	88 7/8	89 3/4
Net change(mo)			-2			-2 1/4
Highest price:	105 - November 18, 1940			104 1/4 - November 18, 1940		
Lowest price :	69 - August 19, 20, 1940.			85 1/4 - December 23, 1940		

Table 22. ALL GRAINS: Volume of trading, all futures combined,
four principal markets,
February 1941

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
1941 February	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1 Sunday	19,785	1,377	1,715	36	22,913
3	12,464	1,127	960	19	14,570
4	15,634	1,506	1,775	28	18,943
5	11,322	1,249	1,090	10	13,677
6	12,272	1,029	1,368	14	14,683
7	7,833	1,323	1,090	31	10,282
8 Sunday	6,318 Lo	603 Lo	645 Lo	10 Lo	7,576 Lo
10	10,236	854	915	37	12,042
11 Holiday	16,850	1,350	1,729	47	19,976
13	17,634	1,452	1,964	50	21,100
14	12,886	1,380	1,266	31	15,563
15 Sunday	8,699	992	748	45	10,484
17	16,145	1,175	1,277	56	18,651
18	16,087	1,095	1,805	26	19,015
19	15,924	1,436	1,500	12	18,872
20	18,804	1,243	1,553	28	21,628
21 Holiday	13,794	1,345	1,272	44	16,455
24 Sunday	25,570 Hi	1,566	2,080 Hi	48	29,064 Hi
25	16,472	1,506 Hi	1,514	84	19,576
26	13,102	1,330	1,334	55	15,821
27	10,708	815	1,029	58	12,610
28	19,561	1,493	1,849	110 Hi	23,013
Total					
February 1941	318,098	27,051	30,478	887	376,514
January 1941	280,906	30,068	24,466	1,386	336,826
February 1940	630,388	51,205	55,130	3,130	739,853

Table 23. ALL GRAINS: Volume of trading on all contract markets
February 1941

Market	Wheat	Corn	Oats	Rye	Barley	Flaxseed	Soybeans	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Chicago Board of Trade	220,184	42,465	7,216	6,259	---	---	41,974	318,098
Chicago Open Board	7,866	400	12	55	---	---	1,152	9,485
Minneapolis Chamber of Commerce	18,316	499	3,847	3,307	73	1,009	---	27,051
Kansas City Board of Trade	29,432	1,046	---	---	---	---	---	30,478
Duluth Board of Trade	1/ 887	---	---	---	---	---	---	887
St. Louis Merchants Exchange	---	---	---	---	---	---	---	---
Milwaukee Grain & Stock Exchange	163	17	32	42	---	---	---	254
Seattle Grain Exchange	102	---	---	---	---	---	---	102
Portland Grain Exchange	---	---	---	---	---	---	---	---
San Francisco Grain Exchange	---	---	---	---	---	---	---	---
Los Angeles Grain Exchange	---	---	---	---	---	---	---	---
Total, all markets	276,950	44,427	11,107	9,663	73	1,009	43,126	386,355
February 1941								
January 1941	227,608	47,004	13,798	11,119	75	2,495	41,878	343,977
February 1940	649,461	50,331	22,602	28,513	245	418	9,595	761,165

1/ Durum.

Table 24. Rate of exchange, English and Canadian currencies,
February 1941

Date	Pound sterling	Canadian currency
	Last quotation 1/	Closing quotation 1/
1941	Dollars	Percent
February		
1	4.03 1/2	17 1/4 Discount
Sunday		
3	4.03 1/2	17 1/8 Discount
4	4.03 1/2	17 1/8 "
5	4.03 1/2	17 1/8 "
6	4.03 3/8	17 1/8 "
7	4.03	17 1/8 "
8	4.03	17 "
Sunday		
10	4.03	17 1/8 Discount
11	4.03	17 1/8 "
12	2/	2/
13	4.03	16 7/8 Discount
14	4.03 1/4	16 1/2 "
15	4.03 1/4	16 1/2 "
Sunday		
17	4.03	15 1/4 Discount
18	4.03	15 3/8 "
19	4.02 3/4	15 1/8 "
20	4.02 3/4	15 1/4 "
21	4.03 1/4	15 1/8 "
22	2/	2/
Sunday		
24	4.03 1/2	15 Discount
25	4.03 1/2	15 "
26	4.03 1/2	14 3/4 "
27	4.03 1/2	14 7/8 "
28	4.03 3/4	14 1/8 "

1/ Basis for converting closing prices on foreign markets
into United States values shown in tables 6, 15 and 18.

2/ Not available, U. S. banks closed.

Note: Pound sterling quotations from the New York Times;
Canadian currency quotations furnished by a large
Chicago bank.

COMMODITY EXCHANGE ADMINISTRATION
U. S. Department of Agriculture, Washington, D. C.
J. M. Mehl.....Chief
J. W. T. Duvel.....Associate Chief
Rodger R. Kauffman...Assistant Chief

FIELD OFFICES

Chicago, Illinois: L. A. Fitz, In charge
Room 1026 - 332 So. LaSalle St.
Markets supervised: Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Milwaukee Grain and Stock Exchange

Kansas City, Missouri: L. E. Wolf, In charge
Room 854, Board of Trade Bldg.
Markets supervised: Kansas City Board of Trade
St. Louis Merchants' Exchange

Minneapolis, Minnesota: Joseph E. Withers, In charge
Room 510, Chamber of Commerce Bldg.
Markets supervised: Minneapolis Chamber of
Commerce
Duluth Board of Trade

New Orleans, Louisiana: W. D. Espy, In charge
Room 306, New Orleans Cotton Exchange Bldg.
Markets supervised: New Orleans Cotton Exchange
Memphis Merchants Exchange
Clearing Association

New York, New York: George H. Baston, In charge
Room 602, New York Cotton Exchange Bldg.
Markets supervised: New York Cotton Exchange
Wool Associates of the New York
Cotton Exchange, Inc.
New York Mercantile Exchange
New York Produce Exchange

San Francisco, California: L. M. Jeffers, In charge
Room 1223, Merchants Exchange Bldg.
Markets supervised: Los Angeles Grain Exchange
San Francisco Grain Exchange

Seattle, Washington: Harold I. Hollister, In charge
Room 509, Federal Office Bldg.
Markets supervised: Seattle Grain Exchange
Portland Grain Exchange

